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REVIEWED BY 5 DATE 14 MAY 1982

Memorandum of Conversation

POSTOR XDC AUTH. REASON(S)
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DATE: September 25, 1957

SUBJECT: Courtesy call by Ghana Minister of Finance, K. A. Gbedemah - Ghana's economic development and assistance plans hinge on decisions regarding Volta project.

PARTICIPANTS: Mr. K. A. Gbedemah, Ghana Minister of Finance
Mr. Hamish Miller-Craig, Permanent Secretary, Ghana Ministry of Finance
Mr. Richard Akwei, Second Secretary, Ghana Embassy
AF - Mr. Joseph Palmer
AFS - Mr. C. Vaughan Ferguson
AFS - Mr. Donald Dumont

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Ambassador, London - 1

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In the exchange of amenities, Mr. Palmer asked the Minister for his opinion on relations between Ghana and the U. S. during these six months that have elapsed since Ghana became independent. Mr. Gbedemah said that he thought they were very good and praised the job that Ambassador Flake was doing as representative of the U.S. in Ghana. He hoped that Ghana-U.S. relations would become more intimate. He did not say how this might be done but immediately observed that since America was known to be a very generous country, U.S. assistance for Ghana would be forthcoming. He said, however, that his Government wanted to take its time in presenting any program request to the U.S. for assistance and that to ask at this time for 2 or 3 million dollars would not be the right way to approach this problem. In response to a question he said categorically that the Volta River project is a matter of momentous economic import to his country. Until the question of how the Volta scheme was to be handled, there was no point in devoting great attention to technical assistance matters.

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Mr. Gbedemah went on to say that his Government considered that having to rely on cocoa for 60-70 percent of its national income represented an unhealthy economic condition for the nation and this was why the plans for implementing the Volta project meant so much to Ghana. The Volta would be of immense value to Ghana because it would permit diversification of the country's economy; this seemed to the Minister of as much importance as the actual production of aluminum. Parenthetically he added that the alternative of simply producing alumina instead of aluminum was of no interest to Ghana because alumina would bring very little money to the country and moreover would not provide for the creation of a dam that would give power to new industries and irrigate vast tracts of land for crop diversification. The Minister said that he planned on seeing more people and

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organizations in his search for means of accomplishing the Volta project. He was going to see Governor Stevenson in Washington on Thursday, September 26 in order to find out what the Reynolds interests might be able to offer and on Friday he was going to leave for Canada to talk with the Canadian Aluminum representatives. He said that it was only proper to talk to ALCAN before any decision was made because ALCAN had an option on the bauxite deposits and the Minister wanted to know what ALCAN would do now in the way of a new commitment. Not until he knew ALCAN's present views on the project would the Minister know whether he would come back to this country and talk with other people.

In addition to his call on Mr. Henry Kearns, Assistant Secretary of Commerce, and the Secretary of the Treasury, on Wednesday, September 25 the Minister noted that he would be seeing ICA people and Export-Import people on Thursday, September 26, the same day he planned on seeing Governor Stevenson.

Mr. Palmer assured the Minister of our continued interest in Ghana and in developing close relations with it. He emphasized that the Department was most anxious to make the Minister's trip to the U.S. a pleasant one and to help him in every way possible.

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